



# **Hal - Tarxien Local Council**

## **Quarterly Financial Report**

### **for the Period**

**1st January till End of March 2021 (Quarter 1)**

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*Overview and Summary*



Mayor



Executive Secretary

**Statement of Income and Expenditure**  
**1st January till End of March 2021 (Quarter 1)**

DESCRIPTION	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Income</b>				
Funds received from Central Government (1)	154,197	596,264	-	596,264
Income raised from Bye-Laws (2)	13,305	26,000	-	26,000
Income raised from LES (3)	1,211	5,000	-	5,000
Investment Income (4)	-	-	-	-
Other Income (5)	20,114	54,056	-	54,056
<b>TOTAL</b>	<b>188,827</b>	<b>681,320</b>	<b>-</b>	<b>681,320</b>
<b>Expenditure</b>				
Personal Emoluments (6)	40,265	148,826	-	148,826
Operations and Maintenance (7)	42,515	285,517	-	285,517
Administration (8)	15,188	37,050	-	37,050
Finance Cost (9)	-	1,750	-	1,750
Other Expenditure (10)	41,698	164,835	-	164,835
<b>TOTAL</b>	<b>139,666</b>	<b>637,978</b>	<b>-</b>	<b>637,978</b>
<b>Surplus / Deficit</b>	<b>49,161</b>	<b>43,342</b>	<b>-</b>	<b>43,342</b>

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## Statement of Financial Position as at end of March 2021 (Quarter 1)

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Non-current Assets</b>				
Property, Plant and Equipment (17)	1,079,328	1,150,168		1,150,168
<b>Current Assets</b>				
Inventories (11)	2,750	2,750	-	2,750
Receivables (12)	21,076	8,909	-	8,909
Cash and Cash Equivalents (13)	331,556	13,920	-	13,920
<b>Total Current Assets</b>	<b>355,382</b>	<b>25,579</b>	<b>-</b>	<b>25,579</b>
<b>Current Liabilities</b>				
Payables (14)	198,528	243,126	-	243,126
<b>Total Current Liabilities</b>	<b>198,528</b>	<b>243,126</b>	<b>-</b>	<b>243,126</b>
<b>Net Current Assets</b>	156,854	(217,547)	-	(217,547)
<b>Non-current liabilities (15)</b>	-	-	-	-
<b>Net Assets</b>	<b>1,236,182</b>	<b>932,621</b>	<b>-</b>	<b>932,621</b>
<b>Reserves</b>				
Retained Funds	1,236,182	932,621		932,621

## Financial Situation Indicator

DESCRIPTION				
Current Assets	355,382	25,579	-	25,579
Current Liabilities	198,528	243,126	-	243,126
<b>Working Capital</b>	156,854	(217,547)	-	(217,547)
Government Allocation	616,789	596,264	-	
<b>FSI</b>	<b>25 %</b>	<b>(36) %</b>		<b>#DIV/0!</b>

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## Cash flow Statement

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>Cash flow from operating activities</b>				
Surplus for the year	49,161	43,342	-	43,342
Adjustments for:				
Depreciation	42,384	-	-	-
Increase / (Decrease) in Allowance for Bad Debts	(741)	-	-	-
Interest receivable				-
Interest payable				-
(Profit) / Loss on disposal of asset				-
Trasfer of Grants to Profit & Loss				-
Increase / (Decrease) in payables	82,471			-
Increase / (Decrease) in accruals				-
Decrease / (Increase) in receivables	27,512			-
Decrease / (Increase) in inventories	-			-
Decrease / (Increase) in inventories				-
Cash generated from operations	200,787	43,342	-	43,342
Interest paid				-
<i>Net cash from operating activities</i>	200,787	43,342	-	43,342
<b>Cash flows from investing activities</b>				
Purchase of property, plant & equipment	(2,658)			-
Proceeds from sale of property, plant & equipment				-
Grants received				-
Interest received				-
<i>Net cash used in investing activities</i>	(2,658)	-	-	-
<b>Cash flows from financing activities</b>				
Proceeds from long-term borrowings				-
Interest Paid				-
Bank Loan Repayments				-
<i>Net cash from financing activities</i>	-	-	-	-
<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	198,129	43,342	-	43,342
Cash & cash equivalents at beginning of year	133,372			-
<b>Cash &amp; cash equivalents at end of Quarter</b>	331,501	43,342	-	43,342

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## Detailed Income

## DESCRIPTION

	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>Income</b>				
<b>1 Funds received from Cental Government:</b>				
0001 In terms of section 55 CAP 363	154,197	596,264		596,264
0002-0004 In terms of section 58 CAP 363	-			-
0005-0019 Other income	-			-
	<b>154,197</b>	<b>596,264</b>	<b>-</b>	<b>596,264</b>
<b>2 Income raised from Bye-Laws</b>				
0021-0025 Community Services	13,305	26,000		26,000
0026-0035 Income from Permits				
	<b>13,305</b>	<b>26,000</b>	<b>-</b>	<b>26,000</b>
<b>3 Local Enforcement Income</b>				
0037 Commission from Regional Committees	1,211	5,000		5,000
0038-0055 Contraventions				
	<b>1,211</b>	<b>5,000</b>	<b>-</b>	<b>5,000</b>
<b>4 Investment Income</b>				
0091-0095 Bank interest				-
0096-0099 Income received from Governmet Securities				-
	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Sponsorships</b>				
0066-0069 Documents & Information				-
0070-0075 EU funds				-
0076-0080 Twinning				-
0081-0089 Insurance Claims				-
0100-0109 Donations				-
0110-0119 Contributions				-
0120-0129 General Income	20,114	54,056		54,056
	<b>20,114</b>	<b>54,056</b>	<b>-</b>	<b>54,056</b>
<b>Total</b>	<b>188,827</b>	<b>681,320</b>	<b>-</b>	<b>681,320</b>

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## Detailed Expenditure

## DESCRIPTION

DESCRIPTION	Actual for the Period €	Annual Budget 2021 €	Virements for the Period €	Revised Annual Budget 2021 €
<b>6 i) Personal Emoluments</b>				
1100 Mayor's Allowance	3,817	15,085		15,085
1200 Employees' Salaries & Wages	25,702	92,937		92,937
1300 Bonuses	2,557	9,294		9,294
1400 Income Supplements				-
1500 Social Security Contributions	2,902	10,802		10,802
1600 Allowances	3,860	15,708		15,708
1700 Overtime	1,427	5,000		5,000
	<b>40,265</b>	<b>148,826</b>	-	<b>148,826</b>

## DESCRIPTION

DESCRIPTION	€	€	€	€
<b>7 Operations and Maintenance</b>				
2100-2149 Public Utilities	1,673			-
2200-2259 Public Materials & Supplies	6,160	1,800		1,800
2300-2399 Repairs & upkeep	949	44,000		44,000
2400-2449 Rent	703			-
3010 Street Lightning	1,693			-
3020 Lease of Equipment	-			-
3030 Insurance	4,094			-
3035 Bank Charges	304			-
3038 Penalties	-			-
3041 Refuse Collection	5,691			-
3042 Bulky Refuse Collection	5,658	74,000		74,000
3043 Bins on wheels	-	22,000		22,000
3045 Bring in sites	-			-
3051 Road & Street Cleaning	9,603	70,000		70,000
3052 Cleaning & Maintenance of Non-Urban Areas	-	38,000		38,000
3053 Cleaning of Public Conveniences	-			-
3055 Cleaning of Council Premises	275			-
3040 Waste Disposal	4,952			-
3060 Cleaning & Maintenance of Parks & Gardens	1,248	20,000		20,000
3061 Cleaning & Maintenance of Soft Areas	-			-
3062 Cleaning & Maintenance of Beaches & CA	-			-
3063 Cleaning & Maintenance of Country Non-Urban	-			-
6064 Other Contractual Services	(597)	7,000		7,000
3070-3090 Consultation Fees	-			-
3100-3139 Contract & Project Management	-	8,717		8,717
3300-3379 Hospitality	109			-
3380-3389 Community	-			-
3390-3394 Donations	-			-
3600-3694 Local Enforcement Expenses	-			-
3700-3799 EU Projects	-			-
3800-3899 Twinning	-			-
	<b>42,515</b>	<b>285,517</b>	-	<b>285,517</b>

**8 Administration**

2150-2199 Office Utilities	-	6,500		6,500
2260-2299 Office Materials & Supplies	2,297			-
2450-2499 Office Rent	-	1,200		1,200
2500-2599 National & International Memberships	-	1,700		1,700
2600-2699 Office Services	1,152	7,500		7,500
2700-2799 Transport	1,227	2,000		2,000
2800-2899 Travel	-			-
2900-2999 Information Services	-	150		150
3050 Office Cleaning	-			-
3410-3199 Professional Services	10,512	15,000		15,000
3200-3299 Training	-			-
3345 Office Hospitality	-	3,000		3,000
3400-3499 Incidental Expenses	-			-
Contractual services	-			-
	<b>15,188</b>	<b>37,050</b>	-	<b>37,050</b>

**9 Finance Costs**

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3036 Interest on Bank Loan  
bank fees + IFRS 16

-	1,750		-	1,750
-	1,750	-		1,750

*J. M. G. M.*

## Detailed Statement of Financial Position

## DESCRIPTION

	Actual for the Period	Annual Budget 2021	Virements for the Period	Revised Annual Budget 2021
	€	€	€	€
<b>10 Other Expenditure</b>				
3500-3599 Loss / (Profit) on Disposal of asset	55			-
3695 Increase/(Decrease) in allowance for bad debts	(741)			-
8000-8099 Depreciation As at end of March 2021	42,384			-
Depreciation budgeted for 2020		164,835		164,835
	<b>41,698</b>	<b>164,835</b>	-	<b>164,835</b>
<b>Total</b>	<b>139,666</b>	<b>637,978</b>	-	<b>637,978</b>
<b>11 Inventories</b>				
5201-5249 Stationery	2,750			-
5250-5299 Consumables		2,750		2,750
Books				-
	<b>2,750</b>	<b>2,750</b>	-	<b>2,750</b>
<b>12 Receivables</b>				
0201-0209 Receivables	21,076	8,909		8,909
0210-0219 LES Receivables				-
0220-0229 Receivables from EU				-
0250 Prepayments & Accrued income				-
	<b>21,076</b>	<b>8,909</b>	-	<b>8,909</b>
<b>13 Cash &amp; Equivalents</b>				
5001-5099 Bank & Cash Balances	331,556	13,920		13,920
	<b>331,556</b>	<b>13,920</b>	-	<b>13,920</b>
<b>14 Payables</b>				
4000 Payables	198,528	243,126		243,126
4100 Accruals				-
4150 Deferred Income				-
Short-term Borrowings				-
	<b>198,528</b>	<b>243,126</b>	-	<b>243,126</b>
<b>15 Non Current Liabilities</b>				
4200 Long Term Borrowing				-
	-	-	-	-



16 Total Commitments (Recurrent and Capital)

DESCRIPTION

€	€	€
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Recurrent and Capital

-	-	-

Long Term Loans

-	-	-

Others

-	-	-

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## 17 Depreciation of Property, Plant and Equipment

Asset	Property	Office furniture & Fittinas	New Street Signs	Urban Improvements	Office Equipment	Computer Equipment	Special programs + JV	IFRS 16 - ROU	Computer Software	Total
% of depreciation	1%	8%		10%	20%	25%	10%		25%	
Cost	€	€	€	€	€	€	€	€	€	€
As at 1st January 2021	156,118	30,793	16,769	140,566	33,249	12,809	3,441,818	11,076		3,843,198
Additions	-	1,533	-	-	-	1,128	-	-	2,256	4,917
Disposals	-	-	-	-	-	-	-	-	-	-
As at end of March 2021	<b>156,118</b>	<b>32,326</b>	<b>16,769</b>	<b>140,566</b>	<b>33,249</b>	<b>13,937</b>	<b>3,441,818</b>	<b>11,076</b>	<b>2,256</b>	<b>3,848,115</b>
<b>Grants/ other reimbursements</b>										
As at 1st January 2021						2,300	1,313,111			1,315,411
Additions										-
As at end of March 2021	-	-	-	-	-	<b>2,300</b>	<b>1,313,111</b>	-	-	<b>1,315,411</b>
<b>Accumulated Depreciation</b>										
As at 1st January 2021	28,681	22,718	16,769	75,174	29,750	8,530	1,216,923	11,076	1,371	1,410,992
Charge for the period	640	400	-	2,479	457	194	38,159	-	55	42,384
Released on disposal										-
As at end of March 2021	<b>29,321</b>	<b>23,118</b>	<b>16,769</b>	<b>77,653</b>	<b>30,207</b>	<b>8,724</b>	<b>1,255,082</b>	<b>11,076</b>	<b>1,426</b>	<b>1,453,376</b>
<b>NBV As at end of March 2021</b>	<b>126,797</b>	<b>9,208</b>	<b>-</b>	<b>62,913</b>	<b>3,042</b>	<b>2,913</b>	<b>873,625</b>	<b>-</b>	<b>830</b>	<b>1,079,328</b>